

**NOT FOR PUBLICATION**

UNITED STATES COURT OF APPEALS

FOR THE NINTH CIRCUIT

**FILED**

DEC 06 2007

CATHY A. CATTERSON, CLERK  
U.S. COURT OF APPEALS

HANK M. SPACONE, Trustee of the At  
Home General Unsecured Creditors  
Liquidated Trust,

Appellant,

v.

RICHARD A. WILLIAMSON, on behalf  
of and as trustee for the Bondholders  
Liquidated Trust,

Appellee.

No. 05-16717

D.C. No. CV-04-02295-MHP

MEMORANDUM<sup>\*</sup>

Appeal from the United States District Court  
for the Northern District of California  
Marilyn H. Patel, District Judge, Presiding

Argued and Submitted October 16, 2007  
San Francisco, California

Before: WALLACE, TROTT, and RAWLINSON, Circuit Judges.

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<sup>\*</sup> This disposition is not appropriate for publication and is not precedent  
except as provided by 9th Cir. R. 36-3.

The General Unsecured Creditors Liquidating Trust (GUCLT) challenges the district court's reversal of the bankruptcy court's decision that the GUCLT had the authority to grant non-exclusive licenses to settle intellectual property litigation based on the settlement agreement, confirmation plan, and the related trust agreements (plan documents) entered into by the parties.

Under California law, the bankruptcy court erred in granting the GUCLT licensing authority, as the plan documents expressly confer such authority on the At Home Liquidating Trust as the patent holder of the intellectual property assets. *See Hillis Motors, Inc. v. Hawaii Auto. Dealers Ass'n*, 997 F.2d 581, 588 (9th Cir. 1993) (recognizing that state law governs the interpretation of bankruptcy plans); *see also Cedars-Sinai Med. Ctr. v. Shewry*, 137 Cal.App.4th 964, 980 (2006) ("California recognizes the objective theory of contracts, under which it is the objective intent, as evidenced by the words of the contract, rather than the subjective intent of one of the parties, that controls interpretation.") (citations, alteration, and internal quotation marks omitted).

The district court's reversal of the bankruptcy court is **AFFIRMED**.